

**UNIFIED SCHOOL DISTRICT NO. 372**  
Silver Lake, Kansas  
**REGULATORY BASIS FINANCIAL STATEMENTS**  
For the year ended June 30, 2020  
And  
**INDEPENDENT AUDITOR'S REPORT**  
**ON FINANCIAL STATEMENTS**

UNIFIED SCHOOL DISTRICT NO. 372

Silver Lake, Kansas

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***Karlin & Long, LLC***  
***Certified Public Accountants***

Board of Education  
Unified School District No. 372  
Silver Lake, Kansas

**INDEPENDENT AUDITOR'S REPORT ON FINANCIAL STATEMENTS**

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of the Unified School District No. 372, Silver Lake, Kansas as of and for the year ended June 30, 2020, and the related notes to the financial statement.

***Management's Responsibility for the Financial Statement***

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note 1: this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statement that is free from material misstatement, whether due to fraud or error.

***Auditors' Responsibility***

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and the *Kansas Municipal Audit and Accounting Guide*. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

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We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### ***Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles***

As described in Note 1 of the financial statement, the financial statement is prepared by the Unified School District No. 372, Silver Lake, Kansas on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

### ***Adverse Opinion on U.S. Generally Accepted Accounting Principles***

In our opinion, because of the significance of the matter discussed in the “Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the Unified School District No. 372, Silver Lake, Kansas as of June 30, 2020 or changes in financial position and cash flows thereof for the year then ended.

### ***Unmodified Opinion on Regulatory Basis of Accounting***

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the Unified School District No. 372, Silver Lake, Kansas as of June 30, 2020, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

### ***Other Matters***

### ***Supplementary Information***

Our audit was conducted for the purpose of forming an opinion on the 2020 fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures-actual and budget, individual fund schedules of regulatory basis receipts and expenditures-actual and budget, schedule of receipts and expenditures – nonbudgeted funds, schedule of regulatory basis receipts and expenditures – agency funds and schedule of receipts, expenditures and unencumbered cash – district activity funds (Schedules 1, 2, 3, 4 and 5 as listed in the table of contents) are presented for analysis and are not a required part of the basic financial statement, however are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic



financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

*Karlin & Long, LLC*

Karlin & Long, LLC  
Certified Public Accountants

Lenexa, KS  
September 7, 2020

## USD #372 SILVER LAKE, KANSAS

Summary Statement of Receipts, Expenditures, and Unencumbered Cash  
Regulatory Basis  
For the Year Ended June 30, 2020

Funds	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
<b>General Funds</b>							
General	\$ 0	\$ 0	\$ 5,403,542	\$ 5,403,542	\$ 0	\$ 21,293	\$ 0
Supplemental General	79,518	0	1,579,026	1,640,980	17,564		38,857
<b>Special Purpose Funds</b>							
Career and Postsecondary Education	85,822	0	162,753	157,910	90,665		90,665
Special Education	486,960	0	979,303	913,277	552,986	116	553,102
Driver Education	40,750	0	12,638	2,244	51,144		51,144
Food Service	62,166	0	342,866	343,032	62,000		62,000
Capital Outlay	1,331,126	0	562,484	918,176	975,434	180,021	1,155,455
Professional Development	53,256	0	34,281	28,053	59,484	15	59,499
Gifts and Grants	158,193	0	36,271	65,293	129,171	15,114	144,285
KPERS Special Contribution	0	0	776,006	776,006	0		0
At Risk (K-12)	50,000	0	185,945	185,948	49,997		49,997
At Risk (4 year old)	5,780	0	2,000	1,708	6,072		6,072
Virtual Education	0	0	9,492	9,492	0		0
District Activity Funds	88,768	0	244,281	268,329	64,720		64,720
Textbook Rental Fund	106,975	0	52,171	45,641	113,505		113,505
Contingency Reserve Fund	504,270	0	40,000	0	544,270		544,270
Title I	0	0	32,005	32,005	0		0
Title IV	750	0	11,225	11,225	750		750
Carl Perkins	4,843	0	4,475	670	8,648		8,648
Title IIA	0	0	8,998	8,998	0		0
Title VIB	0	0	136,594	136,594	0		0
Early Childhood Flo thru	0	0	7,394	7,394	0		0
Bond and Interest Funds							
Bond and Interest	989,985	0	933,422	671,150	1,252,257		1,252,257
Capital Projects	929	0	11		940		940
<b>Total Reporting Entity</b>	<b>\$ 4,050,091</b>	<b>\$ 0</b>	<b>\$ 11,557,183</b>	<b>\$ 11,627,667</b>	<b>\$ 3,979,607</b>	<b>\$ 216,559</b>	<b>\$ 4,196,166</b>
<b>Composition of Cash</b>							
Checking Accounts							\$ 68,073
Petty Cash							4,500
Savings Accounts							4,283,054
Total Cash							4,355,627
Agency Funds per Statement 4							159,461
<b>Total Reporting Entity</b>							<b>\$ 4,196,166</b>

The notes to the financial statements are an integral part of this statement.

UNIFIED SCHOOL DISTRICT NO. 372  
Silver Lake, Kansas

NOTES TO FINANCIAL STATEMENTS

NOTE 1 – Summary of Significant Accounting Policies

Municipal Financial Reporting Entity

USD No.372 is a municipal corporation governed by an elected seven member board. The district as an entity has been defined to include, on a combined basis, (a) USD No.372 (b) organizations for which USD No. 372 is financially accountable, and (c) other organizations for which the nature and significance of their relationship with USD No.372 are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. There are currently no organizations which meet the foregoing criteria for being combined in the District's report.

Fund Descriptions

In governmental accounting, a fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations.

The following types of funds comprise the financial activities of the District for the year 2020:

Governmental Funds

General Fund – the chief operating fund. Used to account for all resources except those required to be accounted for in another fund.

Special Purpose Funds – Used to account for the proceeds of specific tax levies and other specific revenue sources (other than Capital Project and tax levies for long term debt) that are intended for specified purposes

Bond and Interest Fund – To account for the accumulation of resources for, and the payment of, interest and principal on general long-term debt.

Capital Project Funds – used to account for the debt proceeds and other financial resources to be used for acquisition or construction of major capital facilities or equipment.

UNIFIED SCHOOL DISTRICT NO. 372  
Silver Lake, Kansas

NOTES TO FINANCIAL STATEMENTS

**NOTE 1 – Summary of Significant Accounting Policies (Continued)**

**Fiduciary Funds**

**Agency Funds** – Funds used to report assets held by the municipal reporting entity in a purely custodial capacity (payroll clearing fund, activity accounts, etc.).

**Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America**

The KMAAG regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis receipts and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

The municipality has approved a resolution that is in compliance with K.S.A. 75-1120a(c), waiving the requirement for application of generally accepted accounting principles and allowing the municipality to use the regulatory basis of accounting.

**Reimbursed Expenses**

Expenditures in the amount of \$ 65,730 are classified as reimbursed expenses in the General Fund. The purpose of these expenditures is payment for goods and services in which fees are collected and such expenditures are exempt from the budget law under K.S.A. 79-2934.

Reimbursed expenses are defined as repayments of amounts remitted on behalf of another party. All reimbursed expenses shown in the financial statements meet the following criteria: 1) the related disbursement was made in the current year on behalf of the payee, 2) the item paid for was directly identifiable as having been used by or provided to the payee, and 3) the



UNIFIED SCHOOL DISTRICT NO. 372  
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**NOTES TO FINANCIAL STATEMENTS**

**NOTE 1 – Summary of Significant Accounting Policies (Continued)**

**Reimbursed Expenses (Continued)**

amount of the reimbursed expense was directly tied to the amount of the original cash disbursement.

**Budgetary Information**

Kansas Statutes require that an annual operating budget be legally adopted for the general fund, special purpose funds (unless specifically exempted by statute), bond and interest funds, and business funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

1. Preparation of the budget for the succeeding calendar year on or before August 1<sup>st</sup>.
2. Publication in local newspaper of the proposed budget and notice of public hearing on the budget on or before August 5<sup>th</sup>.
3. Public hearing on or before August 15<sup>th</sup>, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25<sup>th</sup>.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in regulatory receipts other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication, the hearing may be held and the governing body may amend the budget at that time. There were no budget amendments during this year.

The statutes permit transferring budgeted amounts between accounts within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison statements are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

UNIFIED SCHOOL DISTRICT NO. 372  
Silver Lake, Kansas

NOTES TO FINANCIAL STATEMENTS

**NOTE 1 – Summary of Significant Accounting Policies (Continued)**

**Budgetary Information (continued)**

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which regulatory receipts are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances with disbursements being adjusted for the prior year's accounts payable and encumbrances. Encumbrances are commitments by the district for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year-end.

A legal operating budget is not required for capital projects funds and trust funds and the following special purpose funds:

Carl Perkins	Title IIA Fund
Title IV Fund	Early Childhood Flo-Thru
Contingency Reserve Fund	District Activity Funds
Title I Fund	Title VI B Fund
Textbook Rental Fund	Gifts and Grants

Spending in funds which are not subject to the legal annual operating budget requirement is controlled by federal regulations, other statutes, or by the use of internal spending limits established by the governing body.

**Inventories and Prepaid Expenses**

Inventories and prepaid expenses which benefit future periods are recorded as expenditures.

**Use of Estimates**

The process of preparing financial statements requires the use of estimates and assumptions regarding certain types of assets, liabilities, revenues and expenses. Such estimates relate primarily to unsettled transactions and events as of the date of the financial statements. Accordingly, upon settlement, actual results may differ from estimated amounts.

UNIFIED SCHOOL DISTRICT NO. 372  
Silver Lake, Kansas

NOTES TO FINANCIAL STATEMENTS

**NOTE 2 – Deposits and Investments**

**Deposits**

K.S.A. 9-1401 establishes the depositories which may be used by the district. The statute requires banks eligible to hold the district's funds have a main or branch bank in the county in which the district is located and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The district has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the district's investments of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The district has no investment policy that would further limit its investment choices. The district had no investments during 2019.

**Concentration of Credit Risk**

State statutes place no limit on the amount the district may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and K.S.A. 9-1405.

**Custodial Credit Risk – Deposits**

Custodial credit risk is the risk that in the event of a bank failure, the district's deposits may not be returned to it. State statutes require the district's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. All deposits were legally secured at June 30, 2019.

At June 30, 2020, the government's carrying amount of deposits was \$4,355,627 the bank balance was \$4,321,705. The bank balance was held by one bank resulting in a concentration of credit risk. Of the bank balance, \$250,000 was covered by federal depository insurance and the balance was collateralized with securities held by the pledging financial institutions' agents in the district's name.

UNIFIED SCHOOL DISTRICT NO. 372  
Silver Lake, Kansas

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 2 – Deposits and Investments (Continued)**

**Custodial Credit Risk – Investments**

For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the government will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured.

**NOTE 3 – Defined Benefit Pension Plan**

**Plan Description** – USD 372 participates in the Kansas Public Employees Retirement System (KPERS), a cost sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et seq. KPERS provides retirement benefits, life insurance, disability income benefits, and death benefits. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to KPERS (611 S. Kansas; Topeka, KS 66603) or by calling 1-888-275-5737.

**Contributions** – K.S.A 74-4919 and K.S.A. 74-49,210 establish the KPERS member employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2, or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009, and KPERS 3 members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015 Kansas law established the KPERS member-employee contributions rate of 6% of covered salary for KPERS 1, KPERS 2, and KPERS 3 members. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

State law provides that the employer contribution rates for KPERS 1, KPERS 2, and KPERS 3 be determined based on results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate and the statutory contribution rate (not including the 1% contribution rate for the Death and Disability Program) was 14.59% and 13.21% respectively, for the fiscal year ended June 30, 2019. The actuarially determined employer



UNIFIED SCHOOL DISTRICT NO. 372  
Silver Lake, Kansas

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 3 – Defined Benefit Pension Plan (continued)**

contribution rate and the statutory contribution rate was 16.15% and 14.41% for the fiscal year ended June 30, 2020

Per 2017 Senate Substitute for House Bill 2052, Section 37(a), a state general fund employer contributions to KPERS were decreased by \$64.13 million for the fiscal year ended June 30, 2017. Section 43(17) of the bill stipulated that repayments of the reduced contributions are to be amortized over twenty years at the level dollar amount commencing in fiscal year 2018. The level dollar amount was computed to be \$6.4 million dollars per year. The first year payment of \$6.4 million was received in July 2017 and appropriations for fiscal year 2018 were made for the State/School group at the statutory contribution rate of 12.01% for that year.

Per 2017 Senate Substitute for House Bill 2002, Section 51(a), state general fund employer contributions to KPERS were decreased by \$194.0 million for the fiscal year ended June 30, 2019. Section 56(19) of the bill also stipulates that repayments of the reduced contributions are to be amortized over twenty years at a level dollar amount commencing in fiscal year 2020. The level dollar amount was computed to be \$19.4 million per year.

2018 House Substitute for Senate Bill 109 provided for additional funding for KPERS School group. A payment of \$56 million was paid in fiscal year 2018. This bill also authorized a payment of \$82 million in fiscal year 2019.

2019 Senate Bill 9 authorized a payment of \$115 million for the KPERS School group.

The State of Kansas is required to contribute the statutory required employer's share except for retired District employees. The District is responsible for the employer's portion of the cost for retired District employees. The District received and remitted amounts equal to the statutory contribution rate, which totaled \$ 776,006 for the year ended June 30, 2020.

**Net Pension Liability**

At June 30, 2020, the District's proportionate share of the collective net pension liability reported by KPERS was \$6,752,425. The net pension liability was measured as of June 30, 2019, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2018, which was rolled forward to June 30, 2019. The District's proportion of the

UNIFIED SCHOOL DISTRICT NO. 372  
Silver Lake, Kansas

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 3 – Defined Benefit Pension Plan (continued)**

net pension liability was based on the ratio of the District's contributions to KPERS, relative to the total employer and non-employer contributions of the State/School subgroup within KPERS for the fiscal year ended June 30, 2019. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

The complete actuarial valuation report including all actuarial assumptions and methods, and the report on the allocation of the KPERS collective net pension liability to all participating employers are publicly available on the website at [www.kpers.org](http://www.kpers.org) or can be obtained as described above.

**NOTE 4 – Risk Management**

The District is exposed to various risks of loss related to limited torts; theft of, damage to and destruction of assets; errors and omissions and natural disasters for which the district carries commercial insurance. There have been no significant reductions in coverage from prior years and settlements have not exceeded coverage in the past three years.

**NOTE 5 – Stewardship, Compliance and Accountability**

We noted no violations of Kansas Statutes for the period under audit.

**NOTE 6 – Compensated Absences**

All professional employees shall be allowed (12) days of leave per school year, with the June payroll, the Board of Education will buy down professional employees unused leave in excess of thirty (30) days at \$100 per day. Upon retirement or resignation, contingent upon meeting contractual obligations and tenured teachers will receive payment for all unused leave at employee's daily rate of pay. Upon death, of the professional employee, the KPERS beneficiary will receive payment for all unused leave at the employee's daily rate of pay.

Each classified employee shall be granted 1 day of leave per month worked, plus two additional days (formerly personal leave). Leave days for the employment year shall be granted at the commencement of employment or on July 1 thereafter. Leave shall be accumulated to a maximum of four (4) times the annual leave and shall be prorated to the number of hours worked daily. (Example: a nine month employee authorized to work six hours per day

UNIFIED SCHOOL DISTRICT NO. 372  
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**NOTES TO FINANCIAL STATEMENTS**

**NOTE 6 – Compensated Absences (Continued)**

will be granted nine (9), six (6) hour days of leave accumulative to a maximum of 36 days). Leave is defined as temporary leave with full pay for any reason determined by the individual classified employee. New employees will not be granted leave until after 90 days of employment with the district. Classified employees may use leave to gain compensation for non-duty days that occur during the term of employment. Non-duty days (for all except operations and maintenance personnel) are days that school is not in session because of inclement weather, funerals, or student vacations. Classified personnel will be reimbursed for leave in excess of the maximum allowed at the rate of one half their hourly rate of employment. This payment will be made with the July payroll.

**NOTE 7 – Interfund Transactions**

Operating transfers were as follows:

From	To	Statutory Authority	Amount
General Fund	Food Service	K.S.A. 72-6428	\$ 61,654
General Fund	Virtual Education	K.S.A. 72-6428	9,492
General Fund	Special Education	K.S.A. 72-6428	806,836
General Fund	Career Postsecondary	K.S.A. 72-6428	72,088
General Fund	Contingency	K.S.A. 72-6428	40,000
Supplemental General	At Risk 4 yr olds	K.S.A. 72-6425	2,000
Supplemental General	At Risk (k-12)	K.S.A. 72-6425	185,945
Supplemental General	Professional Dev	K.S.A. 72-6425	30,000
Supplemental General	Special Education	K.S.A. 72-6425	137,448
Supplemental General	Career Postsecondary	K.S.A. 72-6425	84,898

**NOTE 8 – Other Post Employment Benefits**

As provided by K.S.A. 12-5040, the local government allows retirees to participate in the group health insurance plan. While each retiree will still receive a portion paid by the district towards their premium therefore they will pay the difference in amounts, conceptually, the local government is subsidizing the retirees because each participant is charged a level of premium until the age of 65. However, the cost of this subsidy has not been quantified in these statements.

UNIFIED SCHOOL DISTRICT NO. 372  
Silver Lake, Kansas

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 8 – Other Post Employment Benefits (Continued)**

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the government makes health care available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured. There is no cost to the government under this program.

**NOTE 9 – Contingency**

The District receives federal and state grants for specific purposes that are subject to review and audit by federal and state agencies. Such audits could result in a request for reimbursement by federal and state agencies for expenditures disallowed under the terms and conditions of the appropriate agency. In the opinion of the District's management, such disallowances, if any, will not be significant to the District's financial statements.

**NOTE 10 – In Substance Receipt in Transit**

The District received \$306,308 subsequent to June 30, 2020 and as required by K.S.A 72-6417 and 72-6434 the receipt was recorded as an in-substance receipt in transit and included as a receipt for the year ended June 30, 2020.

**NOTE 11 – Subsequent Events**

Subsequent events for management's review have been evaluated through the date of the Auditor's Report. The date in the prior sentence is the date the financial statements were available to be issued.



UNIFIED SCHOOL DISTRICT NO.372  
Silver Lake, Kansas

NOTES TO FINANCIAL STATEMENTS

**Note 12 - Long Term Debt**

Changes in long-term liabilities for the District for the year ended June 30, 2020 were as follows:

Issue	Interest Rate	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Net Change	Balance End of Year	Interest Paid
General Obligation Bonds Series 2015	2.00-3.00%	4/1/16	\$ 6,480,000	10/1/27	\$ 5,955,000	\$	\$ 500,000	\$ (500,000)	\$ 5,455,000	\$ 171,150
Leases										
Excel Energy	4.70%	4/1/11	157,750	4/1/21	37,666		37,666	(37,666)	0	1,557
High School Retrofit	1.55%	4/3/01	1,580,000	3/1/21	225,933		225,933	(225,933)	0	3,069
Total Long Term Debt					\$ 6,218,599	\$ 0	\$ 763,599	\$ (763,599)	\$ 5,455,000	\$ 175,776

Current maturities of long-term debt and interest for the next five years and in five year increments through maturity are as follows:

	2021	2022	2023	2024	2025	2026-2028	Total
Principal							
General Obligation Bonds	\$ 535,000	\$ 575,000	\$ 615,000	\$ 650,000	\$ 700,000	\$ 2,380,000	\$ 5,455,000
Special Assessment Bonds							0
Certificates of Participation							0
Capital Leases							0
Revenue Bonds							0
KDHE Loans							0
Temporary Notes							0
Total Principal	535,000	575,000	615,000	650,000	700,000	2,380,000	5,455,000
Interest							
General Obligation Bonds	155,625	138,975	121,125	102,150	81,900	110,100	709,875
Special Assessment Bonds							0
Certificates of Participation							0
Capital Leases							0
Revenue Bonds							0
KDHE Loans							0
Temporary Notes							0
Total Interest	155,625	138,975	121,125	102,150	81,900	110,100	709,875
Total Principal and Interest	\$ 690,625	\$ 713,975	\$ 736,125	\$ 752,150	\$ 781,900	\$ 2,490,100	\$ 6,164,875

**Unified School District No. 372, Silver Lake, Kansas**

**Regulatory-Required**

**Supplementary Information**

**For the year ended June 30, 2020**

## USD #372 SILVER LAKE, KANSAS

Summary of Expenditures - Actual and Budget  
Regulatory Basis  
For the Year Ended June 30, 2020

Funds	Certified Budget	Adjustments to Comply with Legal Max	Adjustments for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance - Over (Under)
<b>General Funds</b>						
General	\$ 5,347,980	\$ (10,168)	\$ 65,730	\$ 5,403,542	\$ 5,403,542	\$ 0
Supplemental General	1,640,980	0	0	1,640,980	1,640,980	0
<b>Special Purpose Funds</b>						
Career and Postsecondary Education	166,650	0	0	166,650	157,910	(8,740)
Special Education	1,458,803	0	0	1,458,803	913,277	(545,526)
Driver Training	29,350	0	0	29,350	2,244	(27,106)
Food Service	387,190	0	0	387,190	343,032	(44,158)
Capital Outlay	1,725,000	0	0	1,725,000	918,176	(806,824)
Professional Development	59,756	0	0	59,756	28,053	(31,703)
Gifts and Grants	308,193	0	0	308,193	65,293	(242,900)
KPERS Special Contribution	890,878	0	0	890,878	776,006	(114,872)
At-Risk Fund (K-12)	248,300	0	0	248,300	185,948	(62,352)
At-Risk Fund (4year old)	48,600	0	0	48,600	1,708	(46,892)
Virtual Education	12,500	0	0	12,500	9,492	(3,008)
<b>Bond and Interest Funds</b>						
Bond and Interest	671,450	0	0	671,450	671,150	(300)

## USD #372 SILVER LAKE, KS

## GENERAL FUND

## Schedule of Receipts and Expenditures - Actual and Budget

## Regulatory Basis

For the Year Ended June 30, 2020

	Actual	Budget	Variance- Over (Under)
<b>CASH RECEIPTS</b>			
Taxes and Shared Revenue			
Ad valorem property tax	\$	\$	\$ 0
Delinquent tax			0
Motor vehicle tax			0
RV tax			0
Mineral production tax			0
Federal grants			0
State aid/grants	5,337,812	5,347,980	(10,168)
Charges for services			0
Interest income			0
Miscellaneous revenues	65,730		65,730
Operating transfers			0
Total Cash Receipts	<u>5,403,542</u>	<u>5,347,980</u>	<u>55,562</u>
<b>EXPENDITURES</b>			
Instruction	3,327,062	3,434,452	(107,390)
Student support services	122,522	127,700	(5,178)
Instruction support staff	227,906	241,000	(13,094)
General administration	296,095	312,500	(16,405)
School administration	311,777	315,182	(3,405)
Operations and maintenance	288	610	(322)
Student transportation services	127,822	154,676	(26,854)
Central support services			0
Other support services			0
Food service operations			0
Student activities			0
Facility acquisition and construction services			0
Debt service			0
Operating transfers	990,070	761,860	228,210
Adjustment to comply with legal max		(10,168)	10,168
Adjustment for qualifying budget credits		65,730	(65,730)
Total Expenditures	<u>5,403,542</u>	<u>\$ 5,403,542</u>	<u>\$ 0</u>
Receipts Over (Under) Expenditures	0		
Unencumbered Cash, Beginning	0		
Prior Year Cancelled Encumbrances	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 0</u>		



## USD #372 SILVER LAKE, KS

## SUPPLEMENTAL GENERAL FUND

## Schedule of Receipts and Expenditures - Actual and Budget

## Regulatory Basis

For the Year Ended June 30, 2020

	Actual	Budget	Variance- Over (Under)
<b>CASH RECEIPTS</b>			
Taxes and Shared Revenue			
Ad valorem property tax	\$ 469,647	\$ 486,723	\$ (17,076)
Delinquent tax	6,605	5,703	902
Motor vehicle tax	85,905	85,784	121
RV tax	1,346	1,425	(79)
Commercial vehicle tax		2,233	(2,233)
Federal grants			0
State aid/grants	1,014,946	1,014,946	0
Charges for services			0
Interest income			0
Miscellaneous revenues	577		577
Operating transfers			0
<b>Total Cash Receipts</b>	<b>1,579,026</b>	<b>1,596,814</b>	<b>(17,788)</b>
<b>EXPENDITURES</b>			
Instruction	230,838	311,389	(80,551)
Student support services	10,671	6,050	4,621
Instruction support staff	12,673	22,100	(9,427)
General administration	12,058	11,700	358
School administration	72,549	75,500	(2,951)
Operations and maintenance	683,215	681,941	1,274
Student transportation services	165,975	112,000	53,975
Central support services	12,710	22,000	(9,290)
Other support services			0
Food service operations			0
Student activities			0
Facility acquisition and construction services			0
Debt service			0
Operating transfers	440,291	398,300	41,991
Adjustment to comply with legal max			0
Adjustment for qualifying budget credits			0
<b>Total Expenditures</b>	<b>1,640,980</b>	<b>\$ 1,640,980</b>	<b>\$ 0</b>
Receipts Over (Under) Expenditures	(61,954)		
Unencumbered Cash, Beginning	79,518		
Prior Year Cancelled Encumbrances	0		
Unencumbered Cash, Ending	<u>\$ 17,564</u>		

## USD #372 SILVER LAKE, KS

CAREER AND POSTSECONDARY EDUCATION FUND  
 Schedule of Receipts and Expenditures - Actual and Budget  
 Regulatory Basis  
 For the Year Ended June 30, 2020

	Actual	Budget	Variance- Over (Under)
<b>CASH RECEIPTS</b>			
Taxes and Shared Revenue			
Ad valorem property tax	\$	\$	\$ 0
Delinquent tax			0
Motor vehicle tax			0
RV tax			0
Mineral production tax			0
Federal grants			0
State aid/grants	5,767	4,748	1,019
Charges for services		1,700	(1,700)
Interest income			0
Miscellaneous revenues		500	(500)
Operating transfers	156,986	69,037	87,949
<b>Total Cash Receipts</b>	<u>162,753</u>	<u>75,985</u>	<u>86,768</u>
<b>EXPENDITURES</b>			
Instruction	157,910	166,650	(8,740)
Student support services			0
Instruction support staff			0
General administration			0
School administration			0
Operations and maintenance			0
Student transportation services			0
Central support services			0
Other support services			0
Food service operations			0
Student activities			0
Facility acquisition and construction services			0
Debt service			0
Operating transfers			0
Adjustment to comply with legal max			0
Adjustment for qualifying budget credits			0
<b>Total Expenditures</b>	<u>157,910</u>	<u>\$ 166,650</u>	<u>\$ (8,740)</u>
Receipts Over (Under) Expenditures	4,843		
Unencumbered Cash, Beginning	85,822		
Prior Year Cancelled Encumbrances			
<b>Unencumbered Cash, Ending</b>	<u>\$ 90,665</u>		

## USD #372 SILVER LAKE, KS

## SPECIAL EDUCATION FUND

## Schedule of Receipts and Expenditures - Actual and Budget

## Regulatory Basis

For the Year Ended June 30, 2020

	Actual	Budget	Variance- Over (Under)
<b>CASH RECEIPTS</b>			
Taxes and Shared Revenue			
Ad valorem property tax	\$	\$	\$ 0
Delinquent tax			0
Motor vehicle tax			0
RV tax			0
Mineral production tax			0
Federal grants	35,019	134,341	(99,322)
State aid/grants			0
Charges for services			0
Interest income			0
Miscellaneous revenues			0
Operating transfers	944,284	837,503	106,781
<b>Total Cash Receipts</b>	<b>979,303</b>	<b>971,844</b>	<b>7,459</b>
<b>EXPENDITURES</b>			
Instruction	559,937	888,303	(328,366)
Student support services	221,982	406,000	(184,018)
Instruction support staff	7,645	16,000	(8,355)
General administration			0
School administration	85,305	86,500	(1,195)
Operations and maintenance	19,576	24,000	(4,424)
Student transportation services	18,832	38,000	(19,168)
Central support services			0
Other support services			0
Food service operations			0
Student activities			0
Facility acquisition and construction services			0
Debt service			0
Operating transfers			0
Adjustment to comply with legal max			0
Adjustment for qualifying budget credits			0
<b>Total Expenditures</b>	<b>913,277</b>	<b>\$ 1,458,803</b>	<b>\$ (545,526)</b>
Receipts Over (Under) Expenditures	66,026		
Unencumbered Cash, Beginning	486,960		
Prior Year Cancelled Encumbrances			
<b>Unencumbered Cash, Ending</b>	<b>\$ 552,986</b>		

## USD #372 SILVER LAKE, KS

## DRIVER TRAINING FUND

## Schedule of Receipts and Expenditures - Actual and Budget

## Regulatory Basis

For the Year Ended June 30, 2020

	Actual	Budget	Variance- Over (Under)
<b>CASH RECEIPTS</b>			
Taxes and Shared Revenue			
Ad valorem property tax	\$	\$	\$ 0
Delinquent tax			0
Motor vehicle tax			0
RV tax			0
Mineral production tax			0
Federal grants			0
State aid/grants	5,980	5,980	0
Charges for services			0
Interest income			0
Miscellaneous revenues	6,658	6,600	58
Operating transfers			0
Total Cash Receipts	<u>12,638</u>	<u>12,580</u>	<u>58</u>
<b>EXPENDITURES</b>			
Instruction	226	17,000	(16,774)
Student support services			0
Instruction support staff			0
General administration			0
School administration			0
Operations and maintenance	2,018	12,350	(10,332)
Student transportation services			0
Central support services			0
Other support services			0
Food service operations			0
Student activities			0
Facility acquisition and construction services			0
Debt service			0
Operating transfers			0
Adjustment to comply with legal max			0
Adjustment for qualifying budget credits			0
Total Expenditures	<u>2,244</u>	<u>\$ 29,350</u>	<u>\$ (27,106)</u>
Receipts Over (Under) Expenditures	10,394		
Unencumbered Cash, Beginning	40,750		
Prior Year Cancelled Encumbrances	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 51,144</u>		

## USD #372 SILVER LAKE, KS

## FOOD SERVICE FUND

## Schedule of Receipts and Expenditures - Actual and Budget

## Regulatory Basis

For the Year Ended June 30, 2020

	Actual	Budget	Variance- Over (Under)
<b>CASH RECEIPTS</b>			
Taxes and Shared Revenue			
Ad valorem property tax	\$	\$	\$ 0
Delinquent tax			0
Motor vehicle tax			0
RV tax			0
Mineral production tax			0
Federal grants	92,096	104,489	(12,393)
State aid/grants	3,446	3,340	106
Charges for services	185,668	215,695	(30,027)
Interest income	2		2
Miscellaneous revenues		1,500	(1,500)
Operating transfers	61,654		61,654
<b>Total Cash Receipts</b>	<b>342,866</b>	<b>325,024</b>	<b>17,842</b>
<b>EXPENDITURES</b>			
Instruction			0
Student support services			0
Instruction support staff			0
General administration			0
School administration			0
Operations and maintenance	23,056	9,050	14,006
Student transportation services			0
Central support services	1,296		1,296
Other support services			0
Food service operations	318,680	378,140	(59,460)
Student activities			0
Facility acquisition and construction services			0
Debt service			0
Operating transfers			0
Adjustment to comply with legal max			0
Adjustment for qualifying budget credits			0
<b>Total Expenditures</b>	<b>343,032</b>	<b>\$ 387,190</b>	<b>\$ (44,158)</b>
Receipts Over (Under) Expenditures	(166)		
Unencumbered Cash, Beginning	62,166		
Prior Year Cancelled Encumbrances	0		
<b>Unencumbered Cash, Ending</b>	<b>\$ 62,000</b>		

## USD #372 SILVER LAKE, KS

## CAPITAL OUTLAY FUND

## Schedule of Receipts and Expenditures - Actual and Budget

## Regulatory Basis

For the Year Ended June 30, 2020

	Actual	Budget	Variance- Over (Under)
<b>CASH RECEIPTS</b>			
Taxes and Shared Revenue			
Ad valorem property tax	\$ 291,073	\$ 271,717	\$ 19,356
Delinquent tax	3,077	2,817	260
Motor vehicle tax	42,540	42,471	69
RV tax	666	706	(40)
Commercial vehicle tax		1,106	(1,106)
Federal grants			0
State aid/grants	167,268	167,250	18
Charges for services			0
Interest income	50,298	60,000	(9,702)
Miscellaneous revenues	7,562	5,000	2,562
Operating transfers			0
<b>Total Cash Receipts</b>	<b>562,484</b>	<b>551,067</b>	<b>11,417</b>
<b>EXPENDITURES</b>			
Instruction	140,312	950,000	(809,688)
Student support services			0
Instruction support staff	1,499	50,000	(48,501)
General administration			0
School administration		20,000	(20,000)
Operations and maintenance	152,279	205,000	(52,721)
Student transportation services	2,504	250,000	(247,496)
Central support services	2,069		2,069
Other support services			0
Food service operations			0
Student activities			0
Facility acquisition and construction services	619,513	250,000	369,513
Debt service			0
Operating transfers			0
Adjustment to comply with legal max			0
Adjustment for qualifying budget credits			0
<b>Total Expenditures</b>	<b>918,176</b>	<b>\$ 1,725,000</b>	<b>\$ (806,824)</b>
Receipts Over (Under) Expenditures	(355,692)		
Unencumbered Cash, Beginning	1,331,126		
Prior Year Cancelled Encumbrances			
<b>Unencumbered Cash, Ending</b>	<b>\$ 975,434</b>		

## USD #372 SILVER LAKE, KS

PROFESSIONAL DEVELOPMENT FUND  
Schedule of Receipts and Expenditures - Actual and Budget  
Regulatory Basis  
For the Year Ended June 30, 2020

	Actual	Budget	Variance- Over (Under)
<b>CASH RECEIPTS</b>			
Taxes and Shared Revenue			
Ad valorem property tax	\$	\$	\$ 0
Delinquent tax			0
Motor vehicle tax			0
RV tax			0
Mineral production tax			0
Federal grants			0
State aid/grants	4,281	6,250	(1,969)
Charges for services			0
Interest income			0
Miscellaneous revenues		250	(250)
Operating transfers	<u>30,000</u>		<u>30,000</u>
Total Cash Receipts	<u>34,281</u>	<u>6,500</u>	<u>27,781</u>
<b>EXPENDITURES</b>			
Instruction			0
Student support services			0
Instruction support staff	28,053	59,756	(31,703)
General administration			0
School administration			0
Operations and maintenance			0
Student transportation services			0
Central support services			0
Other support services			0
Food service operations			0
Student activities			0
Facility acquisition and construction services			0
Debt service			0
Operating transfers			0
Adjustment to comply with legal max			0
Adjustment for qualifying budget credits			0
Total Expenditures	<u>28,053</u>	<u>\$ 59,756</u>	<u>\$ (31,703)</u>
Receipts Over (Under) Expenditures	6,228		
Unencumbered Cash, Beginning	53,256		
Prior Year Cancelled Encumbrances			
Unencumbered Cash, Ending	<u>\$ 59,484</u>		



## USD #372 SILVER LAKE, KS

## GIFTS AND GRANTS FUND

## Schedule of Receipts and Expenditures - Actual and Budget

## Regulatory Basis

For the Year Ended June 30, 2020

	Actual	Budget	Variance- Over (Under)
<b>CASH RECEIPTS</b>			
Taxes and Shared Revenue			
Ad valorem property tax	\$	\$	\$ 0
Delinquent tax			0
Motor vehicle tax			0
RV tax			0
Mineral production tax			0
Federal grants			0
State aid/grants			0
Charges for services			0
Interest income			0
Miscellaneous revenues	36,271	150,000	(113,729)
Operating transfers			0
Total Cash Receipts	<u>36,271</u>	<u>150,000</u>	<u>(113,729)</u>
<b>EXPENDITURES</b>			
Instruction	29,869	293,193	(263,324)
Student support services	22,298		22,298
Instruction support staff	13,126		13,126
General administration			0
School administration			0
Operations and maintenance			0
Student transportation services			0
Central support services			0
Other support services			0
Food service operations			0
Student activities			0
Facility acquisition and construction services		15,000	(15,000)
Debt service			0
Operating transfers			0
Adjustment to comply with legal max			0
Adjustment for qualifying budget credits			0
Total Expenditures	<u>65,293</u>	<u>\$ 308,193</u>	<u>\$ (242,900)</u>
			*
Receipts Over (Under) Expenditures	(29,022)		
Unencumbered Cash, Beginning	158,193		
Prior Year Cancelled Encumbrances	<u>0</u>		

Unencumbered Cash, Ending \$ 129,171

\*NOTE: Not a budget violation per K.S.A. 72-8210

## USD #372 SILVER LAKE, KS

## KPERS SPECIAL RETIREMENT CONTRIBUTION FUND

## Schedule of Receipts and Expenditures - Actual and Budget

## Regulatory Basis

For the Year Ended June 30, 2020

	Actual	Budget	Variance- Over (Under)
<b>CASH RECEIPTS</b>			
Taxes and Shared Revenue			
Ad valorem property tax	\$	\$	\$ 0
Delinquent tax			0
Motor vehicle tax			0
RV tax			0
Mineral production tax			0
Federal grants			0
State aid/grants	776,006	890,898	(114,892)
Charges for services			0
Interest income			0
Miscellaneous revenues			0
Operating transfers			0
<b>Total Cash Receipts</b>	<u>776,006</u>	<u>890,898</u>	<u>(114,892)</u>
<b>EXPENDITURES</b>			
Instruction	550,965	632,523	(81,558)
Student support services	93,121	106,908	(13,787)
Instruction support staff	15,520	17,817	(2,297)
General administration	23,280	26,726	(3,446)
School administration	27,160	31,180	(4,020)
Operations and maintenance	23,280	26,726	(3,446)
Student transportation services	7,760	8,909	(1,149)
Central support services	27,160	31,180	(4,020)
Other support services			0
Food service operations	7,760	8,909	(1,149)
Student activities			0
Facility acquisition and construction services			0
Debt service			0
Operating transfers			0
Adjustment to comply with legal max			0
Adjustment for qualifying budget credits			0
<b>Total Expenditures</b>	<u>776,006</u>	<u>\$ 890,878</u>	<u>\$ (114,872)</u>
Receipts Over (Under) Expenditures	0		
Unencumbered Cash, Beginning	0		
Prior Year Cancelled Encumbrances	0		
<b>Unencumbered Cash, Ending</b>	<u>\$ 0</u>		

## USD #372 SILVER LAKE, KS

## AT RISK FUND (K-12)

## Schedule of Receipts and Expenditures - Actual and Budget

## Regulatory Basis

For the Year Ended June 30, 2020

	Actual	Budget	Variance- Over (Under)
<b>CASH RECEIPTS</b>			
Taxes and Shared Revenue			
Ad valorem property tax	\$	\$	\$ 0
Delinquent tax			0
Motor vehicle tax			0
RV tax			0
Mineral production tax			0
Federal grants			0
State aid/grants			0
Charges for services			0
Interest income			0
Miscellaneous revenues			0
Operating transfers	185,945	198,300	(12,355)
Total Cash Receipts	185,945	198,300	(12,355)
<b>EXPENDITURES</b>			
Instruction	185,948	248,300	(62,352)
Student support services			0
Instruction support staff			0
General administration			0
School administration			0
Operations and maintenance			0
Student transportation services			0
Central support services			0
Other support services			0
Food service operations			0
Student activities			0
Facility acquisition and construction services			0
Debt service			0
Operating transfers			0
Adjustment to comply with legal max			0
Adjustment for qualifying budget credits			0
Total Expenditures	185,948	\$ 248,300	\$ (62,352)
Receipts Over (Under) Expenditures	(3)		
Unencumbered Cash, Beginning	50,000		
Prior Year Cancelled Encumbrances	0		
Unencumbered Cash, Ending	\$ 49,997		

## USD #372 SILVER LAKE, KS

AT RISK FUND (4 Year Old)  
 Schedule of Receipts and Expenditures - Actual and Budget  
 Regulatory Basis  
 For the Year Ended June 30, 2020

	<u>Actual</u>	<u>Budget</u>	<u>Variance- Over (Under)</u>
<b>CASH RECEIPTS</b>			
Taxes and Shared Revenue			
Ad valorem property tax	\$	\$	\$ 0
Delinquent tax			0
Motor vehicle tax			0
RV tax			0
Federal grants			0
State aid/grants			0
Charges for services			0
Interest income			0
Miscellaneous revenues			0
Operating transfers	<u>2,000</u>	<u>42,820</u>	<u>(40,820)</u>
Total Cash Receipts	<u>2,000</u>	<u>42,820</u>	<u>(40,820)</u>
<b>EXPENDITURES</b>			
Instruction	1,708	48,600	(46,892)
Student support services			0
Instruction support staff			0
General administration			0
School administration			0
Operations and maintenance			0
Student transportation services			0
Central support services			0
Other support services			0
Food service operations			0
Student activities			0
Facility acquisition and construction services			0
Debt service			0
Operating transfers			0
Adjustment to comply with legal max			0
Adjustment for qualifying budget credits			0
Total Expenditures	<u>1,708</u>	<u>\$ 48,600</u>	<u>\$ (46,892)</u>
Receipts Over (Under) Expenditures	292		
Unencumbered Cash, Beginning	5,780		
Prior Year Cancelled Encumbrances	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 6,072</u>		

## USD #372 SILVER LAKE, KS

VIRTUAL EDUCATION FUND  
 Schedule of Receipts and Expenditures - Actual and Budget  
 Regulatory Basis  
 For the Year Ended June 30, 2020

	<u>Actual</u>	<u>Budget</u>	<u>Variance- Over (Under)</u>
<b>CASH RECEIPTS</b>			
Taxes and Shared Revenue			
Ad valorem property tax	\$	\$	\$ 0
Delinquent tax			0
Motor vehicle tax			0
RV tax			0
Federal grants			0
State aid/grants			0
Charges for services			0
Interest income			0
Miscellaneous revenues			0
Operating transfers	<u>9,492</u>	<u>12,500</u>	<u>(3,008)</u>
<b>Total Cash Receipts</b>	<u>9,492</u>	<u>12,500</u>	<u>(3,008)</u>
<b>EXPENDITURES</b>			
Instruction	9,492	12,500	(3,008)
Student support services			0
Instruction support staff			0
General administration			0
School administration			0
Operations and maintenance			0
Student transportation services			0
Central support services			0
Other support services			0
Food service operations			0
Student activities			0
Facility acquisition and construction services			0
Debt service			0
Operating transfers			0
Adjustment to comply with legal max			0
Adjustment for qualifying budget credits			0
<b>Total Expenditures</b>	<u>9,492</u>	<u>\$ 12,500</u>	<u>\$ (3,008)</u>
Receipts Over (Under) Expenditures	0		
Unencumbered Cash, Beginning	0		
Prior Year Cancelled Encumbrances	<u>0</u>		
<b>Unencumbered Cash, Ending</b>	<u>\$ 0</u>		

## USD #372 SILVER LAKE, KS

## BOND AND INTEREST FUND

## Schedule of Receipts and Expenditures - Actual and Budget

## Regulatory Basis

For the Year Ended June 30, 2020

	Actual	Budget	Variance- Over (Under)
<b>CASH RECEIPTS</b>			
Taxes and Shared Revenue			
Ad valorem property tax	\$ 491,493	\$ 459,935	\$ 31,558
Delinquent tax	4,044	3,817	227
Motor vehicle tax	54,476	54,534	(58)
RV tax	854	906	(52)
Commercial vehicle tax		1,420	(1,420)
Federal grants			0
State aid/grants	382,555	382,556	(1)
Charges for services			0
Interest income			0
Miscellaneous revenues			0
Operating transfers			0
Total Cash Receipts	<u>933,422</u>	<u>903,168</u>	<u>30,254</u>
<b>EXPENDITURES</b>			
Instruction			0
Student support services			0
Instruction support staff			0
General administration			0
School administration			0
Operations and maintenance			0
Student transportation services			0
Central support services			0
Other support services			0
Food service operations			0
Student activities			0
Facility acquisition and construction services			0
Debt service	671,150	671,450	(300)
Operating transfers			0
Adjustment to comply with legal max			0
Adjustment for qualifying budget credits			0
Total Expenditures	<u>671,150</u>	<u>\$ 671,450</u>	<u>\$ (300)</u>
Receipts Over (Under) Expenditures	262,272		
Unencumbered Cash, Beginning	989,985		
Prior Year Cancelled Encumbrances	<u>0</u>		
Unencumbered Cash, Ending	<u>\$ 1,252,257</u>		

USD #372 SILVER LAKE, KS  
 ANY NONBUDGETED FUNDS  
 Schedule of Receipts and Expenditures  
 Regulatory Basis  
 For the Year Ended June 30, 2020

	<u>Textbook</u>	<u>Contingency Reserve</u>	<u>Title I</u>
<b>CASH RECEIPTS</b>			
Taxes and Shared Revenue			
Ad valorem property tax	\$	\$	\$
Delinquent tax			
Motor vehicle tax			
RV tax			
Mineral production tax			
Federal grants			32,005
State aid/grants			
Charges for services	52,171		
Interest income			
Miscellaneous revenues			
Operating transfers		40,000	
<b>Total Cash Receipts</b>	<u>52,171</u>	<u>40,000</u>	<u>32,005</u>
<b>EXPENDITURES</b>			
Instruction	45,641		32,005
Student support services			
Instruction support staff			
General administration			
School administration			
Operations and maintenance			
Student transportation services			
Central support services			
Other support services			
Food service operations			
Student activities			
Facility acquisition and construction services			
Debt service			
Operating transfers			
Adjustment for qualifying budget credits			
<b>Total Expenditures</b>	<u>45,641</u>	<u>0</u>	<u>32,005</u>
Receipts Over (Under) Expenditures	6,530	40,000	0
Unencumbered Cash, Beginning	106,975	504,270	0
Prior Year Cancelled Encumbrances		0	0
<b>Unencumbered Cash, Ending</b>	<u>\$ 113,505</u>	<u>\$ 544,270</u>	<u>\$ 0</u>



USD #372 SILVER LAKE, KS  
 ANY NONBUDGETED FUNDS  
 Schedule of Receipts and Expenditures  
 Regulatory Basis  
 For the Year Ended June 30, 2020

	<u>Drug Free Title IV</u>	<u>Carl Perkins</u>	<u>Title IIA</u>
<b>CASH RECEIPTS</b>			
Taxes and Shared Revenue			
Ad valorem property tax	\$	\$	\$
Delinquent tax			
Motor vehicle tax			
RV tax			
Mineral production tax			
Federal grants	11,225		8,998
State aid/grants		2,400	
Charges for services			
Interest income			
Miscellaneous revenues		2,075	
Operating transfers			
	<u>11,225</u>	<u>4,475</u>	<u>8,998</u>
<b>EXPENDITURES</b>			
Instruction	11,225	670	8,998
Student support services			
Instruction support staff			
General administration			
School administration			
Operations and maintenance			
Student transportation services			
Central support services			
Other support services			
Food service operations			
Student activities			
Facility acquisition and construction services			
Debt service			
Operating transfers			
Adjustment for qualifying budget credits			
	<u>11,225</u>	<u>670</u>	<u>8,998</u>
<b>Receipts Over (Under) Expenditures</b>	0	3,805	0
Unencumbered Cash, Beginning	750	4,843	0
Prior Year Cancelled Encumbrances	<u>0</u>	<u>0</u>	<u>0</u>
<b>Unencumbered Cash, Ending</b>	<u>\$ 750</u>	<u>\$ 8,648</u>	<u>\$ 0</u>

USD #372 SILVER LAKE, KS  
 ANY NONBUDGETED FUNDS  
 Schedule of Receipts and Expenditures  
 Regulatory Basis  
 For the Year Ended June 30, 2020

	<u>Title VIB</u>	<u>Early Childhood Flo-Thru</u>
<b>CASH RECEIPTS</b>		
Taxes and Shared Revenue		
Ad valorem property tax	\$	\$
Delinquent tax		
Motor vehicle tax		
RV tax		
Mineral production tax		
Federal grants	136,594	7,394
State aid/grants		
Charges for services		
Interest income		
Miscellaneous revenues		
Operating transfers		
	<u>136,594</u>	<u>7,394</u>
<b>Total Cash Receipts</b>		
	<u>136,594</u>	<u>7,394</u>
<b>EXPENDITURES</b>		
Instruction	1,047	415
Student support services	135,547	6,979
Instruction support staff		
General administration		
School administration		
Operations and maintenance		
Student transportation services		
Central support services		
Other support services		
Food service operations		
Student activities		
Facility acquisition and construction services		
Debt service		
Operating transfers		
Adjustment for qualifying budget credits		
	<u>136,594</u>	<u>7,394</u>
<b>Total Expenditures</b>		
	<u>136,594</u>	<u>7,394</u>
<b>Receipts Over (Under) Expenditures</b>	0	0
Unencumbered Cash, Beginning	0	0
Prior Year Cancelled Encumbrances	<u>0</u>	<u>0</u>
<b>Unencumbered Cash, Ending</b>	\$ <u><u>0</u></u>	\$ <u><u>0</u></u>

USD #372 SILVER LAKE, KS  
 AGENCY FUNDS  
 Summary of Receipts and Disbursements  
 Regulatory Basis  
 For the Year Ended June 30, 2020

Fund	Beginning Cash Balance	Cash Receipts	Cash Disbursements	Ending Cash Balance
Payroll liabilities	\$ 119,929	\$	\$ 5,021	\$ 114,908
Sales tax	551	675	654	572
High School				
CPR fee	1,148	210	832	526
Drama	4,973	4,129	4,438	4,664
Student Council	1,157	1,995	1,061	2,091
FFA	4,023	5,820	5,452	4,391
JR. High student council	721	1,102	632	1,191
Class of 2022	876	1,277	175	1,978
Class of 2019	520	950	427	1,043
Class of 2020	839	15	854	0
Class of 2021	325	3,205	774	2,756
Art Club	30			30
CTG	9,696	3,937	6,608	7,025
National honor society	167	34	38	163
National forensics league	1,906	1,725	1,844	1,787
Band	748		40	708
Sales tax fund	239	1,062	1,288	13
Scholars' bowl	802	280	354	728
Spanish club	223			223
Varsity cheerleaders	8,981	15,107	22,261	1,827
Eagle Eye Photo	3,146	1,450	1,442	3,154
Fundraisers	4,308	3,840	6,056	2,092
Golden E Graphic	353	2,065	1,244	1,174
Pommers	3,762	16,372	14,224	5,910
JR. High cheerleaders	2,158	10,507	12,158	507
Total	\$ <u>171,581</u>	\$ <u>75,757</u>	\$ <u>87,877</u>	\$ <u>159,461</u>

USD #372 SILVER LAKE, KS  
DISTRICT ACTIVITY FUNDS  
Schedule of Receipts, Expenditures, and Unencumbered Cash  
Regulatory Basis  
For the Year Ended June 30, 2020

Funds	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
<b>Gate Receipts</b>							
High school athletics	\$ 764	\$	\$	\$ 764	\$ 0	\$	\$ -
Basketball	329		9,534	7,591	2,272		2,272
Baseball	0				0		-
Softball	0				0		-
Volleyball	765		1,805	2,115	455		455
Football	946		12,500	11,439	2,007		2,007
Track	1,795			1,675	120		120
Cross-country	0		10		10		10
Wrestling	1,776		4,193	2,772	3,197		3,197
Golf	0		2,922	1,853	1,069		1,069
JR. High athletics	9,897		4,681	4,558	10,020		10,020
<b>Subtotal Gate Receipts</b>	<b>16,272</b>	<b>0</b>	<b>35,645</b>	<b>32,767</b>	<b>19,150</b>	<b>0</b>	<b>19,150</b>
<b>School Projects</b>							
Grade school							
General	37,355		114,971	132,420	19,906		19,906
Courtesy	0				0		-
Library	846		956	1,420	382		382
Art/Band	1,012			205	807		807
Art store	2,002		4,259	3,401	2,860		2,860
Sales tax	96		577	383	290		290
Donations	0		5,529	4,968	561		561
Royals tickets	0		1,062		1,062		1,062
High School							
Student activity	4,290		10,251	8,451	6,090		6,090
Monthly interest	139		74		213		213
Library supplies	315			87	228		228
Yearbook	2,681		14,922	16,705	898		898
JH Yearbook	1,002		7,089	7,504	587		587
Journalism	4,133			4,125	8		8
HS JH Play	4,365		2,582	2,884	4,063		4,063
Eagle Pride	3,765		18,143	20,241	1,667		1,667
Golden Eagle	859		614	515	958		958
Environmental	328		1,766	1,258	836		836
Equipment & supplies	1,386		1,036	1,240	1,182		1,182
Activity fees	3,589		2,323	5,912	0		-
Nurse/Physical	2,001		210	508	1,703		1,703
Flower fund	442		1,093	266	1,269		1,269
Fall concessions	0		21,179	21,179	0		-
Winter and Spring concessions	1,890			1,890	0		-
<b>Subtotal School Projects</b>	<b>72,496</b>	<b>0</b>	<b>208,636</b>	<b>235,562</b>	<b>45,570</b>	<b>0</b>	<b>45,570</b>
<b>Total District Activity Funds</b>	<b>\$ 88,768</b>	<b>\$ 0</b>	<b>\$ 244,281</b>	<b>\$ 268,329</b>	<b>\$ 64,720</b>	<b>\$ 0</b>	<b>\$ 64,720</b>